2008 Figures

MEDICARE Part A

Hospital deductible	$1,024 per benefit period
Hospital co-insurance for days 61 - 90	$ 256 per day
Hospital co-insurance for days 91 – 150	$ 512 per day
Recipient pays 100% of all costs for each day beyond 150	
Skilled nursing facility co-insurance	
Days 21 – 100	$ 128 per day

MEDICARE Part B

Premium varies by income	
Standard Premium (individual income <$82,000)	$ 96.40 per month
Deductible	$135 per year

Indiana Medicaid

Financial criteria for Aged, Blind & Disabled category

	Individual	**Married Couple**
Income:	$ 653 per month	$ 972 per month
Countable Assets:	$1,500	$2,250

Spousal Impoverishment Protection Law (as of 1/1/2008) – when one spouse is institutionalized and the other spouse remains in the community:

	Community Spouse	**Institutional Spouse**
Income:	Minimum: $1,712 per month	$52 for personal needs
	Maximum: $2,610 per month	Excess above $52/month goes to the institution
Assets:	Minimum: $20,880	
	Maximum: 1/2 up to $104,400	$1,500

Indiana Partnership Program (ILTCIP)

Minimum daily nursing home benefit -- $110

State-set dollar amount for total asset protection -- $228,045

HIPAA FEDERAL TAX DEDUCTION LIMITS

Attained age before end of 2008 tax year	**Premium Deduction Limit**
40 or less	$ 310
41 – 50	$ 580
51 – 60	$1,150
61 – 70	$3,080
70+	$3,850

Per diem limit - $270

Deductible for self-employed – 100% (up to limit in chart above)

State Tax Deduction for Indiana Partnership Policyowners

Beginning with tax year 2000, premiums paid for Indiana Partnership long term care policies during the taxable year can be deducted on the Indiana State tax form when filing Form IT-40. The deduction is listed on Schedule 1 and 2 under “Other Deductions” using code #608. To qualify for the Indiana tax deduction, the Partnership policy will have the following language on the first page of the policy in bold print.

> **THIS POLICY (CERTIFICATE) QUALIFIES UNDER THE INDIANA LONG TERM CARE INSURANCE PROGRAM FOR MEDICAID ASSET PROTECTION. THIS POLICY (CERTIFICATE) MAY PROVIDE BENEFITS IN EXCESS OF THE ASSET PROTECTION PROVIDED IN THE INDIANA LONG TERM CARE PROGRAM.**

A **self-employed** person can deduct the difference from the amount paid and deduction taken on a Federal return for a tax qualified partnership policy.